

FYE 2009 Review - Balance Sheet

School District: Elliott County
 Audit Firm Name: White & Associates PSC
 Date: 2/10/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

Date Generated: February 10, 2010 3:59:12 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	302,445.59	302,445.59	0.00	302,446.00	-0.41	
Fund 1 - Total Liabilities	7,873.78	7,873.78	0.00	7,874.00	-0.22	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	294,571.81	294,571.81	0.00	294,572.00	-0.19	
Fund 1 - Fund Balance – Net	294,571.81	294,571.81	0.00	294,572.00	-0.19	
Fund 1 - Total Liabilities and Fund Balance	302,445.59	302,445.59	0.00	302,446.00	-0.41	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	41,847.26	41,847.26	0.00	41,847.00	0.26	
Fund 2 - Total Liabilities	41,847.26	41,847.26	0.00	41,847.00	0.26	
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	41,847.26	41,847.26	0.00	41,847.00	0.26	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	1,738.19	1,738.19	0.00	1,738.00	0.19	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	1,738.19	1,738.19	0.00	1,738.00	0.19	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	1,738.19	1,738.19	0.00	1,738.00	0.19	
Fund 320 - Total Liabilities and Fund Balance	1,738.19	1,738.19	0.00	1,738.00	0.19	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	496,957.19	496,957.19	0.00	0.00	496,957.19	Refer Pg 42 Financial Audit Report
Fund 360 - Unreserved Fund Balance	-496,957.19	-496,957.19	0.00	0.00	-496,957.19	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	346,031.04	346,031.04	0.00	346,031.00	0.04	Refer to differences in Governmental Fund
Total Liabilities - Governmental Funds	49,721.04	49,721.04	0.00	49,721.00	0.04	
Reserved Fund Balance - Governmental Funds	498,695.38	498,695.38	0.00	1,738.00	496,957.38	
Unreserved Fund Balance - Governmental Funds	-202,385.38	-202,385.38	0.00	294,572.00	-496,957.38	
Fund Balance – Net - Governmental Funds	296,310.00	296,310.00	0.00	296,310.00	0.00	
Total Liabilities and Fund Balance - Governmental Funds	346,031.04	346,031.04	0.00	346,031.00	0.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	185,912.44	181,404.57	4,507.87	181,405.00	-0.43	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	185,912.44	181,404.57	4,507.87	181,405.00	-0.43	
Fund 51 - Total Liabilities	16.66	16.66	0.00	17.00	-0.34	
Fund 51 - Net Assets	185,895.78	181,387.91	4,507.87	181,388.00	-0.09	
Fund 51 - Total Liabilities and Net Assets	185,912.44	181,404.57	4,507.87	181,405.00	-0.43	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	42,765.55	32,610.45	10,155.10	32,610.00	0.45	
Fund 81 - Total Assets	42,765.55	32,610.45	10,155.10	32,610.00	0.45	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	32,610.45	32,610.45	0.00	32,610.00	0.45	
Fund 81 - Total Liabilities and Net Assets	32,610.45	32,610.45	0.00	32,610.00	0.45	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	185,912.44	181,404.57	4,507.87	181,405.00	-0.43	
Fund 51 and 81 - Total Non-current Assets	42,765.55	32,610.45	10,155.10	32,610.00	0.45	
Fund 51 and 81 - Total Assets	228,677.99	214,015.02	14,662.97	214,015.00	0.02	
Fund 51 and 81 - Total Liabilities	16.66	16.66	0.00	17.00	-0.34	
Fund 51 and 81 - Net Assets	228,661.33	213,998.36	14,662.97	213,998.00	0.36	
Fund 51 and 81 - Total Liabilities and Net Assets	228,677.99	214,015.02	14,662.97	214,015.00	0.02	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	185,912.44	181,404.57	4,507.87	181,405.00	-0.43	
Total Non-current Assets - Proprietary Funds	42,765.55	32,610.45	10,155.10	32,610.00	0.45	
Total Assets - Proprietary Funds	228,677.99	214,015.02	14,662.97	214,015.00	0.02	
Total Liabilities - Proprietary Funds	16.66	16.66	0.00	17.00	-0.34	
Net Assets - Proprietary Funds	228,661.33	213,998.36	14,662.97	213,998.00	0.36	
Total Liabilities and Net Assets - Proprietary Funds	228,677.99	214,015.02	14,662.97	214,015.00	0.02	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	76,852.00	-76,852.00	Refer Pg 22 Financial Audit Report, Agency Fund not reported in Balance Sheet
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	76,852.00	-76,852.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	76,852.00	-76,852.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	76,852.00	-76,852.00	Refer to differences in Fiduciary Fund
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	76,852.00	-76,852.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	76,852.00	-76,852.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	14,932,882.46	14,324,443.43	608,439.03	18,959,594.00	-4,635,150.57	Refer Pg 32- 33 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	42,765.55	32,610.45	10,155.10	32,610.00	0.45	Refer Pg 19 and 32- 33 Note D Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	42,765.55	32,610.45	10,155.10	0.00	32,610.45	Program error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	15,018,413.56	14,389,664.33	628,749.23	18,992,204.00	-4,602,539.67	Refer Pg 19 and 32- 33 Note D Financial Audit Report